



## NEWS RELEASE

For immediate release:  
January 26, 2015

Contact: Ashley Jared  
515-725-4934

# **Military Homeownership Assistance Program Assists Iowa Military Service Members and Veterans Purchase Homes**

## ***State Program Offers \$5,000 Down Payment Grants to Service Members and Veterans***

Des Moines – Governor Branstad and Lt. Governor Reynolds joined state officials today to announce that the Military Homeownership Assistance program has assisted nearly 3,400 military service members and veterans purchase a home in Iowa. The program is jointly administered by the Iowa Finance Authority and the Iowa Department of Veterans Affairs and funding is appropriated by the Iowa Legislature.

The Military Homeownership Assistance Program provides eligible service members with a \$5,000 grant that may be used towards down payment and closing costs to purchase a home located in Iowa.

“More than 800 veterans have already been matched with jobs in our state through the Home Base Iowa initiative, with the opportunity for us to welcome thousands more. A key component in the transition to civilian life for these veterans is making their own permanent home right here in Iowa and this program will help them to achieve that goal,” said Governor Branstad.

“Our efforts to match veterans and their spouses with quality careers in Iowa are working. With the Iowa Finance Authority’s work to assist veterans in making a down payment on a home, we believe even more veterans will make our great state their home base,” said Lt. Governor Reynolds.

When combined with the Iowa Finance Authority’s other down payment assistance programs, eligible service members could receive a total of up to \$7,500 in grant funds toward the purchase of a home. In fiscal year 2014, the program assisted 423 military service members and their families to fulfill their dream of homeownership.

“Upon my return from tours in Iraq and Afghanistan, my wife and I started looking for a house in Osceola, where I now serve as a reserve Sheriff’s Deputy and volunteer firefighter,” said tenured military veteran Sergeant Byron Jimmerson. “We were excited to discover that we qualified for IFA’s Military Homeownership Assistance Grant Program to help with the down payment. The grant helped ease the financial cost of owning a home, especially with the anticipated expenses of starting a family.”

“The Military Homeownership Assistance Program was created by the Iowa Legislature in an effort to foster affordable homeownership opportunities for service members,” said Iowa Finance Authority Executive Director Dave Jamison. “Down payment assistance is a valuable resource and it affords service members and veterans an avenue to conduct civilian life in a permanent, stable home in Iowa.”

-more-

“The Iowa Department of Veterans Affairs’ mission is to assist veterans with obtaining services and benefits that they are entitled to. We are also concerned about the successful reintegration of veterans into civilian life and the community,” said Colonel Robert King, Executive Director, Iowa Department of Veterans Affairs. “The Military Homeownership Assistance Program is an excellent program that directly impacts qualified veterans’ ability to purchase a home. We are extremely pleased with the response of veterans requesting this program.”

The Military Homeownership Assistance Program has provided more than \$15.4 million in funding to support approximately 3,400 military service members and their families since the program’s inception in 2005. Availability of funding for this program is subject to annual state appropriation and funds are made available on a first-come, first-served basis. More information about the program is available at [IowaFinanceAuthority.gov](http://IowaFinanceAuthority.gov).

*The Iowa Legislature created the Iowa Finance Authority in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.*

# # #